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Lighthouse Seen as Beacon for Reinvestment in AC *CRDA Connects Several Projects, Hopes to Leverage More Investment*

ATLANTIC CITY – The Casino Reinvestment Development Authority today approved \$5 million for the expansion of the Absecon Lighthouse District Park, expanding green space and removing incompatible uses.

“The Absecon Lighthouse serves as a beacon for reinvestment in the Inlet section of Atlantic City. It strategically connects a number of individual projects to leverage the reinvention of a whole section of the city,” said James B. Kehoe, Chairman of the Casino Reinvestment Development Authority.

Kehoe explained that the Absecon Lighthouse District Park and South Inlet Transportation Improvement Project (Connecticut Avenue widening) help to connect the CRDA’s Northeast Inlet housing and community development projects with Revel Entertainment’s beachfront casino entertainment resort and existing condos nearby.



“All of these projects become stronger connected together than they are individually. They maximize existing investment and will help leverage additional investment in the Inlet and in Atlantic City at large,” commented CRDA Executive Director Thomas D. Carver, Esq.

CRDA has invested in the renovation and restoration of the historic Absecon Lighthouse since 1995. During the intervening years, CRDA has invested over \$5.5 million in restoring the Lighthouse itself, the Light Keeper’s house, acquiring land parcels, and capital projects.

With the approval today, CRDA is committing \$5 million for the Lighthouse District Park (www.abseconlighthouse.org) to acquire and prepare the land in the project area. CRDA has agreed to acquire all the land currently owned by the Jitney Association and to relocate their headquarters.

About the Casino Reinvestment Development Authority (CRDA) www.njcrda.com

The only agency of its kind nationwide – the CRDA has used Atlantic City casino reinvestments as a catalyst for meaningful, positive improvement in the lives of New Jersey residents statewide. In doing so, the CRDA has dramatically changed Atlantic City’s residential, commercial, cultural, and social landscape, while financially supporting quality-of-life improvement efforts throughout New Jersey. In the 25 years of its existence, the CRDA has invested over \$1.8 billion in 400 projects statewide.

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